

Quarterly report on consolidated results for the fourth financial quarter ended 30th June 2014.
The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended 30.06.2014 RM'000	Quarter Ended 30.06.2013 RM'000	Year To Date Ended 30.06.2014 RM'000	Year To Date Ended 30.06.2013 RM'000
Revenue	63,511	10,888	92,257	39,373
Cost of Sales	<u>(58,003)</u>	<u>(7,755)</u>	<u>(79,022)</u>	<u>(28,387)</u>
Gross Profit	5,508	3,133	13,235	10,986
Other Operating Income	269	273	307	424
Selling and Distribution Costs	(1,203)	(145)	(1,744)	(700)
Administrative Expenses	(3,965)	(2,841)	(10,874)	(9,442)
Other Expenses	(21)	(306)	(1,861)	(1,009)
Finance Costs	<u>(315)</u>	<u>(47)</u>	<u>(439)</u>	<u>(188)</u>
Profit/(Loss) Before Tax	273	67	(1,376)	71
Tax Expense	<u>(694)</u>	<u>(200)</u>	<u>(909)</u>	<u>(604)</u>
Loss for the Period	(421)	(133)	(2,285)	(533)
Other Comprehensive Income, net of tax	-	-	-	-
Total Comprehensive Income for the Period	<u>(421)</u>	<u>(133)</u>	<u>(2,285)</u>	<u>(533)</u>
Loss Attributable to :				
Equity holders of the Company	(698)	(129)	(2,562)	(529)
Non-Controlling Interest	<u>277</u>	<u>(4)</u>	<u>277</u>	<u>(4)</u>
	<u>(421)</u>	<u>(133)</u>	<u>(2,285)</u>	<u>(533)</u>
Basic earnings per share attributable to equity holders of the Company (sen)	<u>(0.48)</u>	<u>(0.09)</u>	<u>(1.76)</u>	<u>(0.37)</u>
Total Comprehensive Income Attributable to:				
Equity holders of the Company	(698)	(129)	(2,562)	(529)
Non-Controlling Interest	<u>277</u>	<u>(4)</u>	<u>277</u>	<u>(4)</u>
	<u>(421)</u>	<u>(133)</u>	<u>(2,285)</u>	<u>(533)</u>

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 30th June 2013 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Unaudited as at 30.06.2014 RM'000	Audited as at 30.06.2013 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	29,252	9,080
Intangible Assets	11,366	19
Other Investments	10	3,085
Deferred Tax Assets	288	436
	<u>40,916</u>	<u>12,620</u>
Current Assets		
Inventories	18,937	16,746
Trade Receivables	46,755	11,172
Other Receivables	1,129	1,256
Current Tax Assets	100	202
Derivative Assets	353	-
Deposits Placed with Financial Institutions	65,900	81,622
Cash and Bank Balances	10,149	1,415
	<u>143,323</u>	<u>112,413</u>
TOTAL ASSETS	<u>184,239</u>	<u>125,033</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share Capital	81,000	71,000
Reserves	54,040	44,602
	<u>135,040</u>	<u>115,602</u>
Non-Controlling Interests	<u>1,262</u>	<u>985</u>
Total Equity	<u>136,302</u>	<u>116,587</u>
Non-Current Liabilities		
Long Term Loans	4,913	-
Hire Purchase and Lease Creditors	286	332
Retirement Benefit Obligations	680	624
Deferred Tax Liabilities	269	134
	<u>6,148</u>	<u>1,090</u>
Current Liabilities		
Trade Payables	13,716	1,958
Other Payables	2,857	2,558
Hire Purchase and Lease Creditors	79	74
Bank Borrowings	23,301	2,748
Current Tax Liabilities	1,836	18
	<u>41,789</u>	<u>7,356</u>
Total Liabilities	<u>47,937</u>	<u>8,446</u>
TOTAL EQUITY AND LIABILITIES	<u>184,239</u>	<u>125,033</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.83	0.81

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 30th June 2013 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	<----- Attributable to owners of the Company ----->				Non-Controlling Interest	Total Equity
	<----- Non-Distributable ----->		Distributable	Total		
	Share Capital	Share Premium	Retained Profits		RM'000	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
12 months ended 30th June 2014						
At 1st July 2013	71,000	2,147	42,455	115,602	985	116,587
Issued of Ordinary Shares	10,000	12,000	-	22,000	-	22,000
Total Comprehensive Income for the Period	-	-	(2,562)	(2,562)	277	(2,285)
At 30th June 2014	<u>81,000</u>	<u>14,147</u>	<u>39,893</u>	<u>135,040</u>	<u>1,262</u>	<u>136,302</u>
12 months ended 31st March 2013						
At 1st July 2012	71,000	2,147	42,984	116,131	989	117,120
Total Comprehensive Income for the Period	-	-	(529)	(529)	(4)	(533)
At 30th June 2013	<u>71,000</u>	<u>2,147</u>	<u>42,455</u>	<u>115,602</u>	<u>985</u>	<u>116,587</u>

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 30th June 2013 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Current Year To Date Ended 30.06.2014 RM'000	Corresponding Year To Date Ended 30.06.2013 RM'000
(Loss)/Profit Before Taxation	(1,376)	71
Adjustments for :-		
Depreciation	815	625
Interest Income	(373)	(510)
Provision for Retirement Benefits	77	58
Fair Value Adjustment	(153)	(75)
Property, Plant and Equipment Written Off	-	4
(Reversal)/Inventories Written Off	(8)	11
(Reversal)/Impairment Loss	9	(13)
Unrealised Gain on Foreign Exchange	182	(1)
Gain on Other Investment	-	-
Gain on Disposal of Property, Plant and Equipment	-	(1)
Operating Profit Before Working Capital Changes	<u>(827)</u>	<u>169</u>
Changes in Working Capital		
Net Change in Current Assets	(7,533)	(3,018)
Net Change in Current Liabilities	3,032	(317)
Tax Refund/(Paid)	(438)	15
Cash Used in Operating Activities	<u>(5,766)</u>	<u>(3,151)</u>
Retirement Benefits Paid	(21)	(54)
Interest Received	373	510
Net Cash Used In Operating Activities	<u>(5,414)</u>	<u>(2,695)</u>
Investing Activities		
Acquisition of Subsidiary, Net of Cash and Cash Equivalents	(15,220)	-
Purchase of Other Investment	-	(3,000)
Purchase of Property, Plant and Equipment	(137)	(231)
Purchase of Trademark/Patent	-	(19)
Withdrawal of Other Investment	3,075	-
Placement of Fixed Deposits	(2,371)	-
Proceeds from Sale of Property, Plant and Equipment	-	1
Net Cash Used in Investing Activities	<u>(14,653)</u>	<u>(3,249)</u>
Financing Activities		
Drawdown of Bank Borrowings	11,495	-
Repayment of Bank Borrowings	(291)	(282)
Repayment of Hire Purchase and Lease Creditors	(76)	(48)
Net Cash Used In Financing Activities	<u>11,128</u>	<u>(330)</u>
Net Change in Cash and Cash Equivalents	(8,939)	(6,274)
Effects of Exchange Rate Changes on Cash and Cash Equivalents	(10)	-
Cash and Cash Equivalents at beginning of financial year	82,488	88,762
Cash and Cash Equivalents at end of financial period	<u>73,539</u>	<u>82,488</u>
Cash and cash equivalents carried forward consists of:-		
Deposits Placed with Financial Institutions	65,900	81,622
Cash and Bank Balances	10,149	1,415
Bank Overdraft	(139)	(549)
	<u>75,910</u>	<u>82,488</u>
Less: Deposits Pledged to Licensed Bank	(2,371)	-
	<u>73,539</u>	<u>82,488</u>

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30th June 2013 and the accompanying explanatory notes attached to the interim financial statements.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
A1 Basis of Preparation

The condensed consolidated interim financial statements of the Group are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30th June 2013. These explanatory notes attached to the condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to and understanding of the changes in the financial position and performance of the Group since the year ended 30th June 2013.

A2 Audit Report of the Preceding Annual Financial Statements

The auditors' report on the financial statements of the Group for the financial year ended 30th June 2013 was not subject to any qualification.

A3 Seasonal or Cyclical Factors

The Group's business operations are affected by macroeconomic cycles.

A4 Nature and Amount of Unusual Items

There were no unusual items affecting the Group's assets, liabilities, equity, net income or cash flows during the current financial quarter under review.

A5 Nature and Amount of Changes in Estimates

There were no significant changes in estimates of amounts reported in prior quarter that have a material impact on the current financial quarter.

A6 Debt and Equity Securities

On 21st April, 2014, the issued and paid-up share capital of the Company was increased from 142,000,000 shares of RM0.50 each to 162,000,000 shares of RM0.50 each with the completion of the Corporate Proposal as highlighted in Note B6 below.

A7 Dividend Paid

There was no dividend paid in the current quarter ended 30th June 2014.

A8 Segment Information

For management purposes, the Group is organized into three major business segments, namely edible oil products, tapware and sanitary ware and investments holdings/others. Inter-segment transactions are entered into in the normal course of business and are based on negotiated and mutually agreed terms.

3 months ended 30th June 2014				
	Edible oil products RM'000	Tap-ware and sanitary ware RM'000	Investment holdings/Others RM'000	Total RM'000
Segments revenues and results				
Revenue	53,817	9,204	490	63,511
Operating Profit/(Loss)	1,155	271	(838)	588
Profit/(Loss) Before Tax	879	238	(844)	273
Segments assets				
Total Assets	82,833	37,966	63,440	184,239

3 months ended 30th June 2013			
	Tap-ware and sanitary ware RM'000	Investment holdings/Others RM'000	Total RM'000
Segments revenues and results			
Revenue	10,255	633	10,888
Operating Profit/(Loss)	923	(809)	114
Profit/(Loss) Before Tax	880	(813)	67
Segments assets			
Total Assets	38,355	86,678	125,033

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

A9 Property, Plant and Equipment

The valuations of land and buildings have been brought forward, without amendment from the annual financial report for the financial year ended 30th June 2013.

A10 Subsequent Material Events

As at the date of this report, there was no material event subsequent to the balance sheet date that affect the results of the Group for the financial year to-date.

A11 Changes in the Composition of the Group

On 28th April, 2014, with the completion of the Corporate Proposal, Continental Resources Sdn Bhd is now a wholly-owned subsidiary of the Company.

A12 Changes in Contingent Liabilities

The contingent liabilities of the Company are as follows:-

	As at 30.06.2014 RM'000
Unsecured :-	
Guarantees given by the Company to financial institutions in respect of:-	
(i) Banking facilities granted to subsidiaries	<u>28,214</u>
(ii) Hire purchase and lease facilities granted to subsidiaries	<u>-</u>

A13 Capital Commitments

	As at 30.06.2014 RM'000
Authorised and contracted for	<u>-</u>
Authorised but not contracted for	<u>-</u>

**ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD**
B1 Review of Performance

The Group performance for the quarter under review against the corresponding quarter of the previous financial year is tabled below:-

Description	4th Qtr 2014 RM'000	4th Qtr 2013 RM'000	Increase/(Decrease)	
			RM'000	%
Revenue	63,511	10,888	52,623	483%
Profit before tax	273	67	206	-307%
Loss after tax	(421)	(133)	(288)	217%

For the current quarter, the Group recorded revenue of RM63.51 million, an increase of 483% compared to revenue of RM10.89 million recorded in the corresponding quarter last year. The higher revenue for the current quarter was mainly attributable to the newly acquired edible oil products division during the quarter under review. The profit before tax of RM273 thousand as compared to RM67 thousand against the corresponding quarter was mainly due from the newly acquired edible oil division and continuing contribution from the tapware and sanitary ware division.

B2 Variation of Results Against Preceding Quarter

Description	4th Qtr 2014 RM'000	3rd Qtr 2014 RM'000	Increase/(Decrease)	
			RM'000	%
Revenue	63,511	9,593	53,918	562%
Profit/(Loss) before tax	273	(2,105)	2,378	113%
Loss after tax	(421)	(2,145)	1,724	-80%

For the current quarter, the Group posted higher revenue as compared to the preceeding quarter mainly attributable to the newly acquired edible oil products division and with continuing contribution from the tap ware and sanitary ware divisions. The profit before tax of RM273 thousand as compared to a loss before tax of RM2.11 million against the corresponding quarter was mainly due from the newly acquired edible oil division.

B3 Current Year Prospects

The Group has proven its capability to drive successful transformation and extensive growth of its investee companies in the past. It aims to explore opportunities to replicate its successes through new investments.

With the completion of the corporate proposal, the Group has a new core business of manufacturing and packing of all types of edible oil products to expand revenue growth for the Group to enhance shareholders' value. In addition, efforts to right size and improve the tapware and sanitary ware division will continue with earnest given the expanded product range this division will now offer its customers.

B4 Profit Forecast

Not applicable as no profit forecast was published.

B5 Tax Expense

Taxation for continuing operations comprises:

	Quarter Ended		Year To Date Ended	
	30.06.2014 RM'000	30.06.2013 RM'000	30.06.2014 RM'000	30.06.2013 RM'000
Taxation comprises:-				
- Income Tax	580	58	795	462
- Deferred Tax	114	142	114	142
	<u>694</u>	<u>200</u>	<u>909</u>	<u>604</u>

The Group's effective tax rate for the current quarter is higher than the statutory tax rate mainly due to certain expenses not allowed for tax deduction.

**ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD**
B6 Corporate Proposal

On 3rd April, 2013, on behalf of the Board of Directors, Maybank Investment Bank Berhad ("MIBB") announced that the Company has entered into a conditional Share Sale and Purchase Agreement ("SPA") with Lee Cheang Mei and Fung Heen Choon ("Vendors") for the Proposed Acquisition of a total of 1,800,000 ordinary shares of RM1.00 each, representing 100% of the entire issued and paid-up share capital of Continental Resources Sdn Bhd (173543-U) ("CRSB") for a purchase consideration of RM42 million to be satisfied by way of RM20 million in cash and issuance of 20 million new ordinary shares of RM0.50 each ("CIH Share") of the Company at an issue price of RM1.10 per CIH Share ("Proposed Acquisition").

With the issuance of the 20,000,000 new ordinary shares of RM0.50 each and on 28th April, 2014 the listing and quotation of the new shares on the Main Board of the Bursa Malaysia Securities Berhad, the Acquisition is thus completed.

Other than the above, there were no new corporate proposals during the current quarter under review.

B7 Bank Borrowings

Details of the Group's bank borrowings as at 30th June 2014 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Current	23,301	-	23,301
Non-Current	4,913	-	4,913
	<u>28,214</u>	<u>-</u>	<u>28,214</u>

B8 Derivative Financial Instruments

As at 30th June 2014, the Group has entered into forward currency contract to operationally hedge forecast sales denominated in foreign currency that are expected to occur at various dates within three (3) months from the end of the reporting period. The forward currency contracts have maturity dates that coincide with the expected occurrence of these transactions. The fair values of these components have been determined based on the difference between the quarterly future rates and the strike rate, discounted at the convenience yield of the instruments involved.

The details of the foreign currency forward contracts are as follows:-

Type of Derivatives	Quarter Ended		Year To Date Ended	
	30.06.2014 RM'000	30.06.2013 RM'000	30.06.2014 RM'000	30.06.2013 RM'000
Forward Contracts (US Dollar)				
Fair Value	42,920	-	42,920	-
Less: Contract/Notional Value	(43,273)	-	(43,273)	-
Gain on Fair Value Changes	<u>(353)</u>	<u>-</u>	<u>(353)</u>	<u>-</u>

B9 Changes in Material Litigation

There were no changes in the material litigations of the Group since the previous quarterly report date up to the date of this report.

B10 Dividend

The Board of Directors do not recommend any dividend for the period ended 30th June 2014.

**ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD**
B11 Earnings Per Share

	Quarter Ended		Year To Date Ended	
	30.06.2014	30.06.2013	30.06.2014	30.06.2013
Loss attributable to equity holders of the Company (RM'000)	(698)	(129)	(2,562)	(529)
Weighted average number of ordinary shares in issue ('000)	145,507	142,000	145,507	142,000
Basic earnings per share (sen)	(0.48)	(0.09)	(1.76)	(0.37)

PART C - DISCLOSURE OF REALISED AND UNREALISED PROFITS OR LOSSES

C1 Total retained profits/(accumulated losses) as at 30th June 2014 as at the end of the reporting period may be analysed as follows:

	As at 30.06.2014 RM'000
Total Retained Profits/(Accumulated Losses) of C.I. Holdings Berhad and its subsidiaries:	
- Realised	(100,885)
- Unrealised	443
	<u>(100,442)</u>
Less: Consolidation Adjustments	140,335
Total Group Retained Profits as per Consolidation Accounts	<u><u>39,893</u></u>